(a) whether it is a fact that Government has set up a study to look into the restructuring of National Bank for Agriculture and Rural Development (NABARD); and

(b) if so, what are the terms of reference for such a study?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) No, Sir. Government has not undertaken any specific study for restructuring of the National Bank for Agriculture and Rural Development (NABARD). However, the Board of Directors of NABARD, during its Meeting on 18 September 2008, has approved a proposal to undertake a strategic action plan 'Repositioning NABARD' for furthering the objectives mandated in the NABARD Act, 1981.

The Action Plan proposes to cover aspects, such as, articulating an aspirational vision for NABARD in 2020, preparing benchmarks to be achieved by 2012 and 2015 on various areas including Products and Services, Delivery Mechanisms, Structures and Processes, etc.

Pre-Budget Statement

2025. SHRI THOMAS SANGMA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has started preparation work for the Budget 2010-11;

(b) if so, the details of the process of preparation of Budget proposal;

(c) whether Government is preparing the Pre-Budget Statement;

(d) if so, the details in this regard along with the details and date on which the Pre- Budget Statement is likely to be tabled in the Parliament; and

(e) if not, the reason for the non-circulation of the Pre-Budget Statement?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) Yes Sir.

(b) Details of process of preparation of budget is given in the Statement (*See* below).

(c) to (e) Does not arise, as no document like 'Pre-Budget Statement' is prepared.

Statement

The Broad Process of Preparation of Budget

1. Issue of Budget Circular to all Ministries/Departments regarding framing of estimates of receipts and expenditure, time schedule, etc.
2. Pre-budget meetings taken by Secretary (Expenditure) with Financial Advisers.
3. Finalizing ceilings of expenditure.
4. Plan and Non-Plan RE for the current year and Non-Plan BE for the next year.
5. Communication of Gross Budgetary Support (GBS) for Plan BE of next year to Planning Commission.

6. Communication of Plan allocation to Ministries/Departments by the Planning Commission.

7. Receipt of Plan and Non plan estimates (SBEs) from Ministries along with write-up.

8. Processing and finalization of the estimates of Tax and Non-Tax Revenue Receipts.

9. Finance Minister's Meetings with Stakeholders/ Groups/ Chambers of Commerce/Associations etc.

10. Pre Budget Meeting of FM with State Finance Ministers.

11. Proposals for Finance Bill.

12. Railways Estimates.

13. Presentation of Budget in Lok Sabha.

14. Introduction of the Finance Bill in Lok Sabha.

15. Laying of Budget documents in the Rajya Sabha.

Purchase of gold from IMF

2026. SHRI SANJAY RAUT:
SHRI GOVINDRAO WAMANRAO ADIK:
SHRI RANJITSINH VIJAYSINH MOHITE-PATIL:

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India (RBI) has purchased 200 tonnes of gold from the International Monetary Fund (IMF):

(b) if so, the cost of gold purchased;

(c) how far the latest purchase of gold has lifted India's share of gold holding in the world and the countries position among gold holders; and

(d) how far this transaction has impacted the purchasing power of Rupee in international market?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) RBI has purchased 200 metric tonnes of gold from the IMF at a total consideration of Rs.31,463 crores. Such purchase was undertaken by RBI as part of its reserves management operations.

(c) RBI's gold holding has increased to 557.7 metric tonnes as a result of this purchase. This is about 6.1% of total foreign exchange reserves. India is now the 10th largest official gold holding country in the world according to the data from World Gold Council.

(d) The purchasing power of rupee in the international market is affected by a combination of various factors like relative rate of inflation in various countries, current account deficit, capital flows, level of foreign exchange reserves, confidence in the Indian market, etc.